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BRIDGFORTH & BUNTIN, PLLC
P. O. BOX 241
SOUTHAVEN, MS 38671
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11/04/08 2:36:39
BK 597 PG 104
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

**DECLARATION OF EXEMPTION OF PROPERTY
FROM COVENANTS AND RESTRICTIONS FOR
DESOTO CENTER BUSINESS PARK**

KNOW ALL MEN BY THESE PRESENTS:

As permitted by Section 5.12 of the Covenants and Restrictions for DeSoto Center Business Park (the "Covenants") recorded in Book 383, Page 337, Chancery Clerk of DeSoto County, Mississippi, the undersigned Church Road Joint Venture, a Tennessee general partnership (the "Developer" as defined in the Covenants), hereby exempts and releases the real property described on the attached Exhibit A (the "Released Lots") from all burdens and benefits of the Covenants. Developer declares the Released Lots shall not be a part of DeSoto Center Business Park and the owners of such Property shall not be entitled to membership in the DeSoto Center Business Park Owner's Association, Inc. or any voting rights in such Association.

Church Road Joint Venture declares that it is the Developer named in the Covenants and that it has the full right and authority to make and record this Declaration. Church Road Joint Venture further declares that it is the owner in fee simple of Lot 6 of DeSoto Center Business Park as shown on Final Plat recorded in Plat Book 80, Page 27 in the Office of the Chancery Court Clerk of DeSoto County, Mississippi, and that it consents to exemption of the said Lot 6 from the benefits and burdens of the Covenants.


The City of Southaven, the owner in fee simple of Lot 4, DeSoto Center Business Park, joins in the execution of this Declaration for the sole purpose of consenting to exemption of said Lot 4 from the benefits and burdens of the Covenants.

{00057656.DOC; 1 / 08360 / OTHER}

IN WITNESS WHEREOF, the undersigned have executed this Declaration, this the 15th
day of October, 2008.

CHURCH ROAD JOINT VENTURE,
a Tennessee general partnership

By: Panattoni Investments, LLC,
a California limited liability company

By: 
Carl D. Panattoni, Trustee
of the Panattoni Living Trust,
Dated April 9, 1998,
Managing Member

CITY OF SOUTHAVEN

By: 

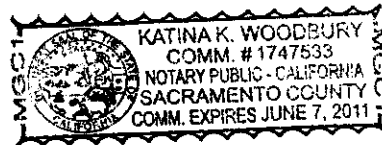
Title: Mayor

STATE OF CALIFORNIA)
)
 COUNTY OF SACRAMENTO)

PERSONALLY appeared before me, the undersigned authority in and for the said County and State, on this the 20th day of October, 2008, within my jurisdiction, the within named Carl D. Panattoni, who acknowledged that he is the Trustee of the Panattoni Living Trust, dated April 8, 1998, which is the Managing Member of Panattoni Investments, LLC, a California limited liability company, which is the Managing Venturer of Church Road Joint Venture, a Tennessee general partnership; and that in said representative capacity he executed the above and foregoing instrument, after having been duly authorized so to do.

WITNESS my hand and official seal.

Kat K Woodbury (SEAL)
 Notary Public Signature



(SEAL)

STATE OF MISSISSIPPI

COUNTY OF DeSOTO

PERSONALLY appeared before me, the undersigned authority at law in and for the state and county aforementioned, the within named Charles G. Davis, who acknowledged that he is the Mayer of The City of Southaven, Mississippi, and that he signed and delivered the above and foregoing instrument on the day and year therein mentioned.

Given under my hand and official seal this 15th day of Oct., 2008.

Glenda Smallwood
NOTARY PUBLIC

My Commission Expires:

10-9-09

(SEAL)

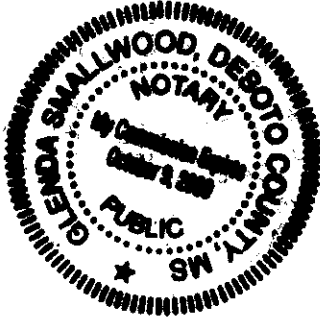


Exhibit A

Lots 4 and 6 of DeSoto Center Business Park as shown on Final Plat recorded in Plat Book 80, Page 27 in the Office of the Chancery Court Clerk of DeSoto County, Mississippi. Situated in Section 12, Township 2, Range 8 West and Section 7, Township 2, Range 7 West.